

NEWS RELEASE

For Immediate Release

May 9, 2007

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**STATE BOARD APPROVES FUNDING FOR
AFFORDABLE HOUSING DEVELOPMENTS**

The Olene Walker Housing Loan Fund Board has approved \$2,204,404 for the purchase, renovation, or construction of 66 affordable multi-family units and 41 single-family units for Utah communities.

Midvale Mayor JoAnn Seghini, chair of the Olene Walker Housing Loan Fund Board, notes: "Some of the units funded by the Board will house the disabled while other units will house working professionals such as teachers, health care and emergency services personnel,-- people our communities cannot live without."

The Olene Walker Housing Loan Fund is comprised of state and federal funds administered by the Utah Division of Housing and Community Development. Funds were awarded on a competitive basis for the following developments:

\$648,454 to Western Region Nonprofit Housing Corporation for acquisition and renovation of Kara Manor Apartments in Washington Terrace

\$25,950 to Ogden-Weber Community Action Program for new construction of Graham Court in Ogden

\$280,000 to TURN Community Services for construction of 2nd West Apartments in St. George

\$750,000 to Rural Housing Development Corporation for acquisition of land for the Self-help Housing Program in Utah County

\$500,000 to Uintah Basin Association of Governments for purchase of two lots used for new construction of four single family homes in Duchene City and Arcadia

Gordon Walker, Housing and Community Development Division Director notes, "Each unit provides quality housing for people with lower incomes. For the five projects funded, we are serving households with earnings ranging from a low of 18 to 80 percent of area median incomes."

The Utah Division of Housing and Community Development (DHCD) is currently accepting loan applications from non-profit or for-profit developers for funds from the Olene Walker Housing Loan Fund (OWHLF) to assist the creation and preservation of affordable rental housing throughout the state of Utah. Developers receiving loans must meet federal and state requirements for maintaining long-term affordability.